

*Level 1
157 Grenfell Street
Adelaide SA 5000*

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Adelaide SA 5001*



Adelaide Brighton Ltd
ACN 007 596 018

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20 April 2006

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

2006 NOTICE OF MEETING AND PROXY FORM

We attach Notice of Meeting and Proxy Form for the Adelaide Brighton Ltd Annual General Meeting to be held on Tuesday 30 May 2006 for release to the market.

Yours faithfully

MRD Clayton
Company Secretary

Notice of Annual General Meeting

The 2006 Annual General Meeting of Adelaide Brighton Ltd will be held on Tuesday 30 May 2006 at 11.00 am at The Ballroom, Hyatt Regency, North Terrace, Adelaide, South Australia 5000.



Adelaide Brighton Ltd

ABN 15 007 596 018

Level 1, 157 Grenfell Street

Adelaide, South Australia 5000

All communications to:

GPO Box 2155

Adelaide SA 5001

Telephone (08) 8223 8000

Facsimile (08) 8215 0030

Email adelaidebrighton@adbri.com.au

Ordinary Business

Financial Report

- 1 To consider the financial report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2005.

Election of Directors

- 2 Mr D Barro *AO* retires by rotation in accordance with the Company's constitution and, being eligible, offers himself for re-election.
- 3 Mr LV Hosking retires by rotation in accordance with the Company's constitution and, being eligible, offers himself for re-election.

Remuneration Report

- 4 To adopt the Remuneration Report for the financial year ended 31 December 2005.

The Remuneration Report is set out on pages 34 to 42 of the 2005 Annual Report. Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

By Order of the Board

Marcus Clayton
Company Secretary

20 April 2006

Voting Information

- 1 For the purposes of the meeting, shares will be taken to be held by the persons who are the registered holders at 10.00pm (Adelaide time) on 28 May 2006. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.
- 2 A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:
 - > appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001 (Cth); and
 - > provides satisfactory evidence of the appointment of its corporate representative.If such evidence is not received at least 48 hours before the meeting, the body corporate (through its representative) will not be permitted to act as a proxy.

A form of appointment of proxy is enclosed. To be effective the document appointing the proxy (and the power of attorney, if any, under which it is signed) must be received by the Company at least 48 hours before the meeting. The documents should be lodged with the Company:
 - > by delivery, or by mail, to the Company's registered office at: Level 1, 157 Grenfell Street Adelaide SA 5000; or
 - > by facsimile to the Company on (08) 8215 0030, international +618 8215 0030.A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using the enclosed proxy form, an additional form of proxy is available on request from the Company.
- 3 A representative of a company attending the meeting must present satisfactory evidence of his or her appointment to attend on its behalf, unless previously lodged with the Company.
- 4 Please refer to other notes appearing on the enclosed form of proxy.

Explanatory notes to shareholders

Resolutions 2 and 3 Election of Directors

Mr D Barro AO and Mr LV Hosking retire by rotation and offer themselves for re-election.

The experience, qualifications, competencies and other information about the candidates appear below:

Mr D Barro AO

Mr Barro, 84 years of age, joined the Board as a non-executive Director in November 1999.

Mr Barro has over 55 years of extensive manufacturing and operational experience particularly in the premixed concrete, quarrying, cement, construction, property development and transport industries. Mr Barro is Executive Chairman of Barro Group Pty Ltd.

The Board has reviewed the performance of Mr Barro and confirmed its support for his re-election as a Director of the Company.

Mr LV Hosking

Mr Hosking, 61 years of age, joined the Board as an independent non-executive Director in June 2003.

He is Chairman of the Audit, Risk and Compliance Committee, Corporate Governance Committee and member of the Nomination and Remuneration Committee and Independent Directors' Committee.

Mr Hosking has extensive experience in commercial and financial matters with 15 years experience as Chief Executive of the Sydney Future Exchange and former Chief Executive Officer of Axis Australia.

He is currently Managing Director of National Electricity Market Management Company Limited (NEMMCO) and a Director of the Australian Government's Industry Research and Development Board.

The Board has reviewed the performance of Mr Hosking and confirmed its support for his re-election as a Director of the Company.

Resolution 4 Adoption of Remuneration Report - Non-binding advisory vote

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out on pages 34 to 42 of the 2005 Annual Report.

The Remuneration Report:

- > describes the Board's policies concerning remuneration of Directors and the Company's senior executives, and the link between remuneration and the Company's performance; and
- > sets out details of the remuneration arrangements for each Director and for certain members of the senior management team, including performance conditions applicable to 'at risk' remuneration for certain senior executives.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting. The vote on resolution 4 is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Company.

The Board recommends that shareholders vote in favour of resolution 4.



Appointment of Proxy

Adelaide Brighton Ltd
ABN 15 007 596 018

All correspondence to:
Adelaide Brighton Ltd
GPO Box 2155
Adelaide SA 5001
Telephone 61 8 8223 8000
Facsimile 61 8 8215 0030
Email: adelaidebrighton@adbri.com.au

Mark this box with an "X" if you have made any changes to your address details (see reverse)

I/We being a member/s of Adelaide Brighton Ltd and entitled to attend and vote hereby appoint

The Chairman
of the Meeting
(Mark with an 'X')

OR

Write here the name of the individual or body corporate you are appointing as proxy if you are not appointing the Chairman of the Meeting

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Adelaide Brighton Ltd to be held at the Ballroom, Hyatt Regency, North Terrace, Adelaide SA 5000 on Tuesday 30 May 2006 at 11:00 am and at any adjournment of that meeting.

Voting directions to your proxy - please place a mark in the appropriate box below to indicate your directions

	For	Against	Abstain*
Resolution 2 Re-elect D Barro AO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-elect LV Hosking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Adoption of Remuneration Report (non binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If the Chairman of the Meeting is to be your proxy, you should be aware that he intends to vote undirected proxies in favour of all items of business.

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll, and your votes will not be counted in computing the required majority on a poll.

Appointing a second Proxy

I/We wish to appoint a second proxy

Mark with an 'X' if you wish to appoint a second proxy.

AND

%

OR

State the percentage of your voting rights or the number of securities for this Proxy Form.

PLEASE SIGN HERE

Authorised Signature/s

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/Sole Director and
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy form in the above box(es) please provide the information below in case we need to contact you.

Contact Name

Contact daytime telephone

Date



How to complete the Proxy Form

1 Your name and address

This is your name and address as it appears on the share register of Adelaide Brighton Ltd. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of Adelaide Brighton Ltd.

3 Votes on items of business

You may direct your proxy how to vote or to abstain from voting by placing a mark in the appropriate box opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a second Proxy

If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Adelaide Brighton Ltd or you may copy this form. If two proxies are appointed, neither is entitled to vote on a show of hands.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) Return both forms together in the same envelope.

5 Signing instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the Company. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. A sole Director of a corporation without a Company Secretary can sign. Please indicate the office held by signing in the appropriate place.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting at 11.00am on 30 May 2006. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

By mail In the reply paid envelope - Reply Paid 70306, Adelaide SA 5000
Registered Office - Level 1, 157 Grenfell Street, Adelaide SA 5000

In Person Level 1, 157 Grenfell Street, Adelaide SA 5000

By Fax 61 8 8215 0030